Handing over of Public Sector Industries to Private Sector

†1158. SHRI JANESHWAR MISRA: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that Government have decided to hand over the Public Sector Industries to the private Sector;

(b) whether it is also a fact that Government have planned to privatise the B.R.C., set up at Naini in Allahabad at the earliest;

(c) if so, the reasons therefor;

(d) the total number of companies which Government have decided to hand over to the private Sector; and

(e) whether Government have formulated any scheme to revive the companies which are being closed down?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA): (a) and (d) Government have announced that in the generality of cases, Government shareholding in PSUs will be brought down to 26%, while in strategic enterprises it will continue to retain majority holding.

(b) and (c) There is no Central PSU known as BRC at Naini, Allahabad. Perhaps the Hon'ble Member is referring to Bharat Pumps & Compressors Ltd. (BPCL). BPCL has been referred to BIFR and a decision has been taken in principle to reconstitute it as a joint venture company, if possible.

(e) Government endeavours to revive the loss making PSUs through appropriate inputs. Sick companies are referred to the BIFR for formulation of revival packages.

† Original notice of the question received in Hindi.